



# Department of Justice

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## **JUSTICE DEPARTMENT APPROVES BANC ONE/FIRST CHICAGO BANK MERGER AFTER PARTIES AGREE TO \$1.47 BILLION DIVESTITURE IN INDIANA**

WASHINGTON, D.C. -- The Department of Justice's Antitrust Division today cleared the \$29 billion merger of Banc One Corporation with First Chicago NBD Corporation after the banks agreed to divest 39 branch offices in Indiana with total deposits of approximately \$1.47 billion. In addition, the banks have offered to sell certain middle market commercial loan operations in Indiana and associated middle market commercial loans. The Antitrust Division's investigation was conducted jointly with the Indiana Attorney General's Office.

In order to resolve the Antitrust Division's concerns that the merger would lessen competition for banking services, Ohio-based Banc One has agreed to divest First Chicago NBD branches in the following Indiana counties--Monroe, Harrison, Marion, Johnson, Hamilton, Morgan, Tippecanoe, Lawrence, Jasper, and Carroll. Subject to regulatory approval, the 39 branches and associated loans and deposits that Banc One will divest will be sold to one or more competitively suitable buyers.

"This settlement ensures that small and medium-sized business consumers will continue to have the benefits of competition," stated Joel I. Klein, Assistant Attorney General in charge of the Department's Antitrust Division. "As a result, consumers will continue have a choice for their banking needs, and will continue to receive competitive loan rates and other banking services."

The proposed merger of Banc One and First Chicago NBD is subject to the approval of the Board of Governors of the Federal Reserve System. The Department said that it will advise the Federal Reserve Board that, subject to divestiture of the branch offices and associated loans and deposits, the Antitrust Division will not challenge the merger.

Banc One also agreed that it will not take steps to preclude other financial institutions from leasing or purchasing any bank branches that it may close due to consolidation resulting from the merger.

Banc One Corporation, based in Columbus, Ohio, has 1,300 offices located in 12 states-- Arizona, Colorado, Illinois, Indiana, Kentucky, Louisiana, Ohio, Oklahoma, Texas, Utah, West Virginia, and Wisconsin. It has total deposits of \$77.4 billion and total assets of \$147 billion.

First Chicago NBD Corporation, headquartered in Chicago, has 650 offices primarily located in Michigan, Indiana and Illinois. It has total deposits of \$68 billion and total assets of \$122 billion.

A list of the branches to be sold is attached.

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<i><b>County</b></i>	<i><b>Bank</b></i>	<i><b>Branch Name</b></i>	<i><b>Branch Address</b></i>	<i><b>Town</b></i>
Marion	First Chicago NBD	East 96 <sup>th</sup> Street - I-69	875 E. 96 <sup>th</sup> Street	Indianapolis
Marion	First Chicago NBD	Pendleton Pike Office	10869 Pendleton Pike	Indianapolis
Johnson	First Chicago NBD	Smith Valley	1686 West Smith Valley Road	Greenwood
Hamilton	First Chicago NBD	Plaza	11550 North Meridian Street	Carmel
Marion	First Chicago NBD	91 <sup>st</sup> and Meridian Street	9075 North Meridian, Ste. 100	Indianapolis
Marion	First Chicago NBD	Madison Avenue	1377 Madison Avenue	Indianapolis
Hamilton	First Chicago NBD	146 & North Meridian Bank	14825 Greyhound Court	Carmel
Hamilton	First Chicago NBD	Fishers	11555 Fishers Road	Fishers
Morgan	First Chicago NBD	Mooreville	1000 Hadley Road	Mooreville
Marion	First Chicago NBD	Post Road	8910 East 38 <sup>th</sup> Street	Indianapolis
Marion	First Chicago NBD	Riley Center	555 N. Delaware	Indianapolis
Marion	First Chicago NBD	Park Fletcher	2240 Executive Drive	Indianapolis
Marion	First Chicago NBD	Tower-Main FloorBranch	One Indiana Square - Ste. 1010	Indianapolis
Marion	First Chicago NBD	96 <sup>th</sup> & Keystone	3401 East 96 <sup>th</sup> Street	Indianapolis
Marion	First Chicago NBD	Beech Grove	3820 S. Emerson Avenue	Indianapolis
Marion	First Chicago NBD	56 <sup>th</sup> - Emerson Way	5640 Emerson Way	Indianapolis

Marion	First Chicago NBD	Valley Mills	4830 S. High School Rd.	Indianapolis
Marion	First Chicago NBD	Southeastern Avenue	7501 Southeastern Avenue	Indianapolis
Marion	First Chicago NBD	431 & Stop11	7916 Madison Avenue	Indianapolis
Marion	First Chicago NBD	Geist Branch	9885 Fall Creek Road	Indianapolis
Marion	First Chicago NBD	Capital Center	251 N. Illinois	Indianapolis
Marion	First Chicago NBD	Eagle Creek Parkway	7007 Shore Terrace	Indianapolis
Marion	First Chicago NBD	New Augusta	4629 West 71 <sup>st</sup> Street	Indianapolis
Marion	First Chicago NBD	Castleton	6520 East 82 <sup>nd</sup> Street	Indianapolis
Marion	First Chicago NBD	Rockville Road	7329 Rockville Road	Indianapolis
Harrison	First Chicago NBD	Plaza Banking Center	Junction Hwys 135 & 137	Corydon
Harrison	First Chicago NBD	Downtown Banking Ctr.	109 N. Capitol	Corydon
Monroe	First Chicago NBD	College Mall	965 College Mall Road	Bloomington
Monroe	First Chicago NBD	Fountain Square	116 South Walnut	Bloomington
Tippecanoe	First Chicago NBD	5 <sup>th</sup> and South Banking Center	437 South Street	Lafayette
Tippecanoe	First Chicago NBD	Teal Road banking Center	2237 Teal Road	Lafayette
Tippecanoe	First Chicago NBD	Stadium Square	728 Northwestern Avenue	West Lafayette
Tippecanoe	First Chicago NBD	Union Street	3123 Union Street	Lafayette
Tippecanoe	First Chicago NBD	Westminister Banking Center	2741 North Salisbury St.	West Lafayette

Tippecanoe	First Chicago NBD	Creasy Lane Banking Center	25 South Creasy Lane	Lafayette
Carroll	First Chicago NBD	Delphi	121 North Washington Street	Delphi
Lawrence	First Chicago NBD	Main Banking Center	1501 J Street	Bedford
Lawrence	First Chicago NBD	West Banking Center	3336 West 16 <sup>th</sup> Street	Bedford
Jasper	First Chicago NBD	Remington Office	15 South Ohio St.	Remington